



Investor Presentation | 08 September 2022

Amundi, the European leader in asset management

La confiance
ça se mérite

Amundi
ASSET MANAGEMENT

This presentation may contain projections concerning Amundi's financial situation and results. The figures provided do not constitute a "forecast" as defined in Commission Delegated Regulation (EU) 2019/980.

This information is based on scenarios that employ a number of economic assumptions in a given competitive and regulatory context. As such, the projections and results indicated may not necessarily come to pass due to unforeseeable circumstances. The reader should take all of these uncertainties and risks into consideration before forming their own opinion.

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01

Amundi, the European leader in asset management

Amundi: a European leader with a global reach, based on a unique strategic positioning

The #1 European asset manager and in the top 10 worldwide¹, with more than €1,900bn in AuM

A customer-focused organisation built around two customer segments: retail and institutional

A comprehensive offering in active, passive management, and in real assets

Technologie and services covering the whole savings value chain

An efficient industrial model with one of the lowest cost income ratio in the sector

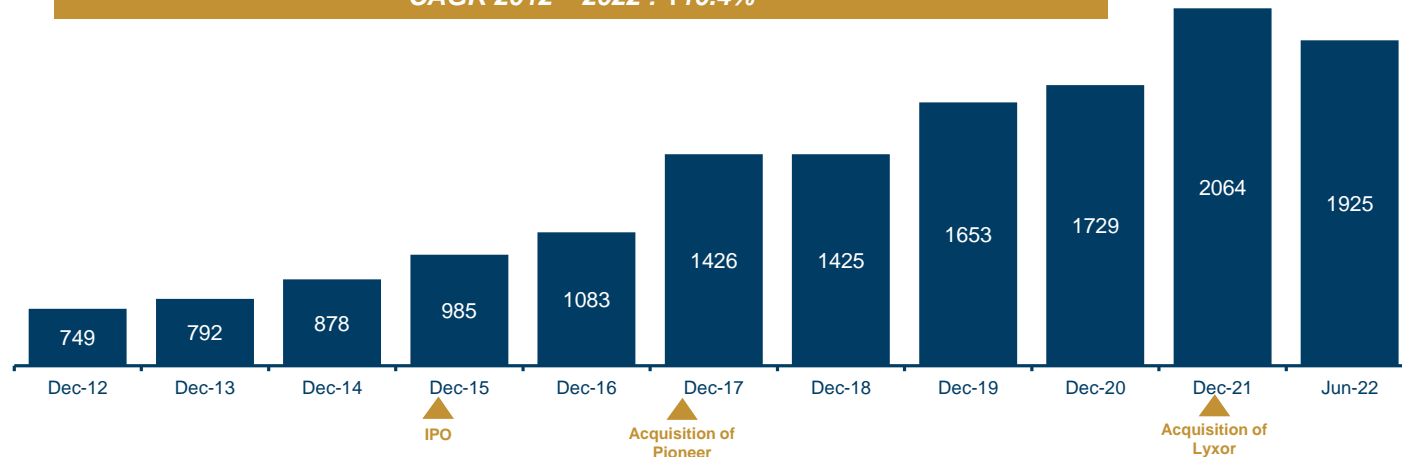
5,400
employees

35 countries

1. Source: IPE "Top 500 Asset Managers" published in June 2022, based on assets under management as at 31/12/2021

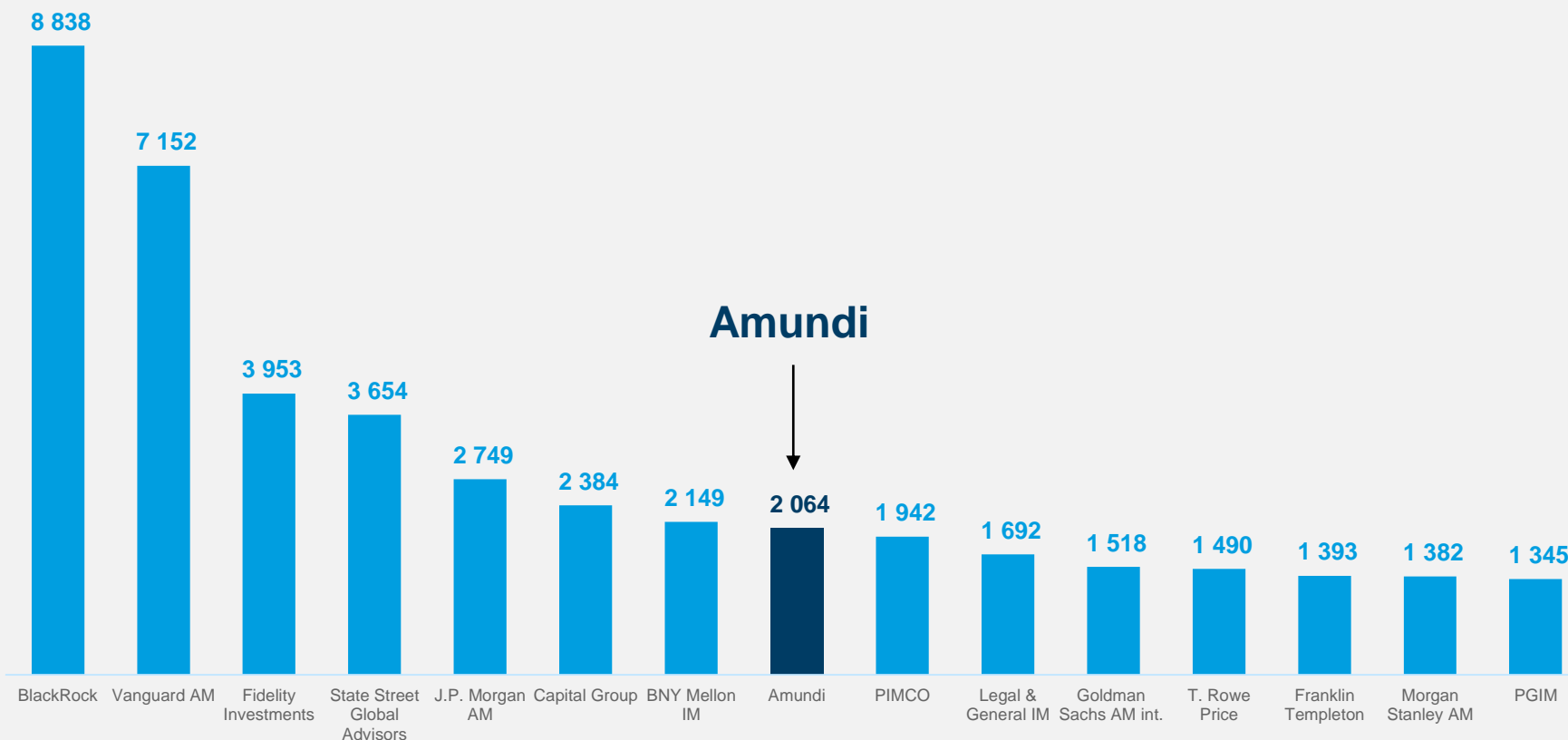
Very strong growth in AuM (in €bn)

CAGR 2012 – 2022 : +10.4%



Amundi, the leading European asset manager, ranking among the top 10 global players

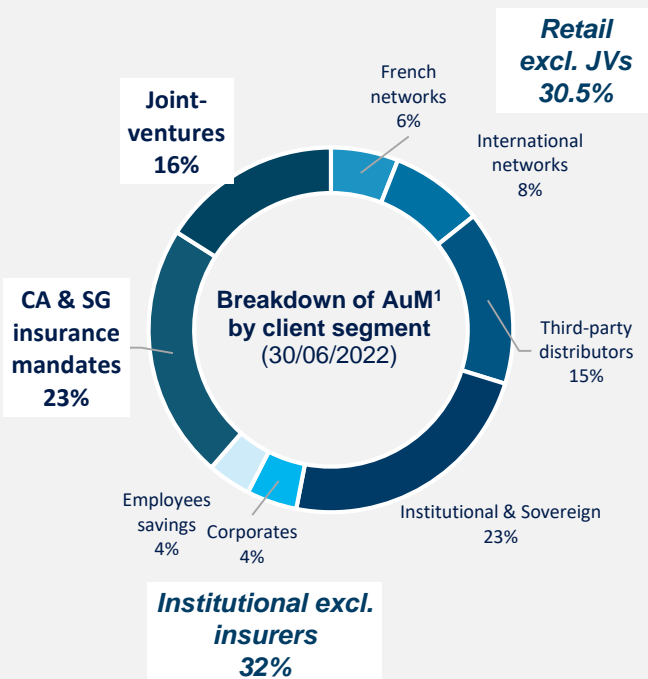
Assets under management as at 31/12/2021 (in €bn)



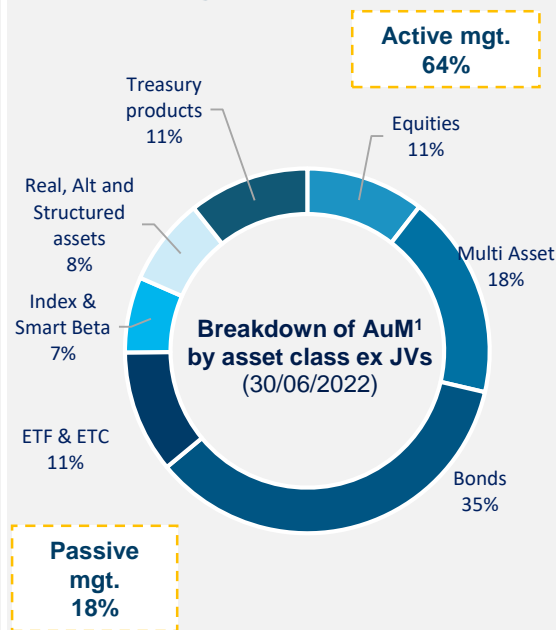
Source: quarterly/annual reports and competitors' websites
Exchange rates applied as at 31/12/2021: EUR/USD : 1.1326 and EUR/GBP : 0.8403

Amundi - a diversified profile

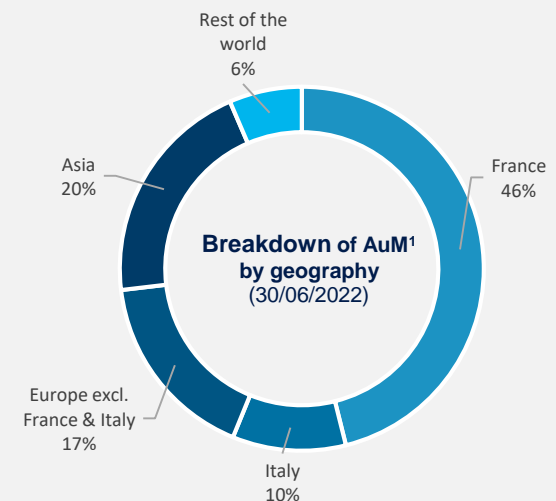
A broad client base



Full range of asset classes



Strong and diversified international presence



1. Assets under management include Lyxor, advised and marketed assets and take into account 100% of the assets under management and inflows of Asian JVs. For Wafa in Morocco, assets under management are included for their share.

2. Including funds of funds

Resilient and high profitability in contrasted market

Adjusted¹ Net earnings Group share

CAGR 2010-2021 :
+11,1%



1. Adjusted net income from 2014, accounting figures from 2010 to 2013. 2016 adjusted net income combines Amundi and Pioneer

A reference player for serving retail customers

Clients / channels of distribution

AuM as of
30 June 2022¹

French retail network partners



€115bn

International retail network partners



€160bn

Third-party distributors

- Preferred Distributors
- Private Banks / Independent Financial Advisors / Wealth Managers, etc.

€298bn

TOTAL RETAIL
excluding JVs
€573bn

JVs, essentially Asian



€308bn

1. Assets under management include Lyxor

A leading position in the institutional and corporate segment

A large and diversified client base

Sovereign & Institutional

Broad base across all types of Institutional clients worldwide:

- Strong historical presence in sovereign and Central Banks
- Pension funds, insurers, asset owners..

Corporates

European leader in the corporate segment:

- Strong foothold in France
- European leader in treasury solutions / money market funds
- Corporate Pension Funds

Employee savings schemes

Unique expertise in employee savings:

- Employee Share Ownership, Employee Savings, Retirement solutions
- #1 position in France (> 45% market share³)

CA & SG Insurers mandates

Two historic core clients with a large and stable AuM base:

- Crédit Agricole Assurances (France and Italy)
- Sogecap (insurance subsidiary of Société Générale)

AuM as of
30 June 2022¹

€448bn²

€86bn

€74bn

€435bn

TOTAL
INSTITUTIONAL
€1,043bn

1. Assets under management include Lyxor 2. Including funds of funds 3. Amundi figures as of 31/12/2021 (Association Française de la Gestion Financière registration)

A comprehensive range of expertise (Amundi + Lyxor, in €bn)

Active management

1 034

→ A large offer in active management
#2 in Europe

572

→ Bonds

#4 in Europe

- Euro fixed income (govies, corporates, high yield)
- Global fixed income (macro, corporates, currencies)
- Loan activities

170

→ Equity

#5 in Europe

- European equities (#1 in Europe and eurozone)

293

→ Multi-asset

#3 in Europe

Responsible Investment

793

→ #1 in Europe

Liquidity solutions

173

→ #3 in Europe in money market funds

- Money market and treasury products

Structured solutions

28

→ #2 in Europe in guaranteed products

- Structured notes / EMTN

Real and alternative assets

97

→ A growing presence in real assets

- Real estate, Private Equity, Private Debt...

→ Leader in liquid alternative management

- #1 managed account platform

Passive & Smart beta management

284

→ A fast growing platform

- ETF: #2 in Europe (in AuM)
- Indexing
- Smart Beta and Factor investing

AuM as at 30/06/2022 : €1,616bn (excl. JVs)

Source : Broadridge (open-ended funds marketed in Europe, excl. mandates, dedicated funds and EMTNs), ETFGI (for ETFs as at end June 2022), Bloomberg as at end June 2022, IPE for the ranking of real estate managers (AuM as at end 2021) and HFM for managed account platforms

02

2025 Strategic ambitions

Asset management industry: supportive trends to drive long-term growth

Macroeconomic headwinds

- Geopolitical uncertainty
- Inflation and rising interest rates
- Global economic slowdown

Supportive long term trends

- Retirement gap of an ageing population
- Large pool of retail savings in cash deposits
- Financing of energy transition
- Rise of middle class in Asia

Evolving investor expectations

- Responsible investment
- Value for money
- Digital

Amundi today: a successful business model



1. At 30/06/2022

Amundi 2025 strategic priorities

Lead the way in responsible investment

Strengthen our leadership in Asset Management

Clients

Expertise

Geographies

**Become a first-class provider of services and technology
across the entire savings value chain**

Pursue value-creative M&A

Lead the way in responsible investment

Responsible Investment, a pillar of Amundi since its creation

Amundi is a recognized player and benefits from a strong set up (control, IT, engagement, proprietary ESG rating model...)

A booming investor demand, with an increased appetite from individual investors



New 2025 Responsible Investment Plan with 3 main priorities:

- 1 Strengthen our Responsible Investment solutions offering to serve Sustainable Development**
- 2 Deepen our engagement towards investee companies**
- 3 Setting objectives internally in line with commitments**



"Say on climate" resolution approved
by more than 97% of voters at the last Amundi's AGM

Strengthen our leadership in Asset Management

Amplify our growth in all client segments

- 3rd party distributors
- Partner networks
- Institutional

Leverage on our full range of expertise

- Active
- Passive
- Real assets

Strengthen our leadership in Europe, consolidate presence in the US and be a top player in Asia

- Europe
- Asia
- US

Third party distributors: capture the open architecture opportunities

Type of clients

Private Banks & Wealth Managers

Asset Managers

Banks

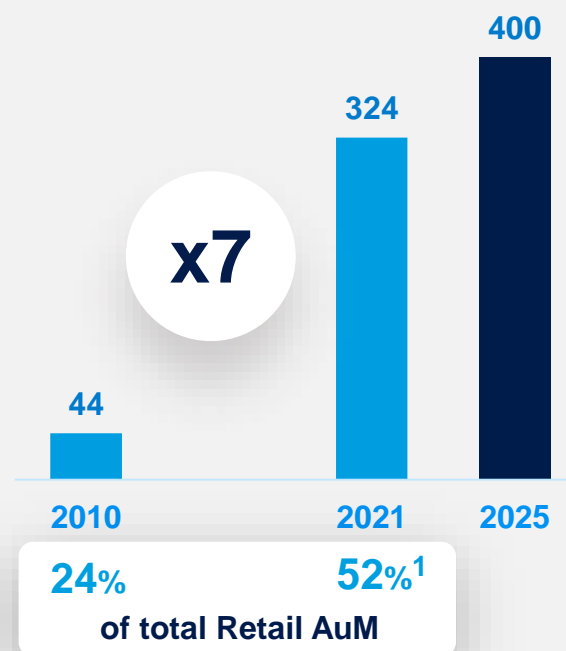
Platforms & Online Banks

Insurance Unit Linked

IFAs



AuM of Amundi third party distributors¹ (€bn)

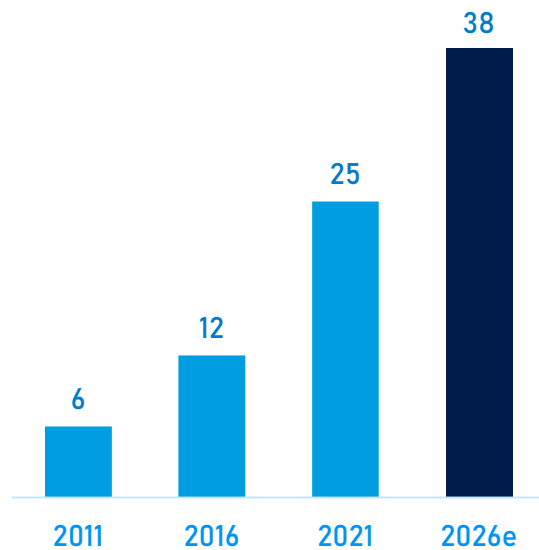


1. Including Lyxor as of 31/12/2021

Passive management: build the European leader 1/2

A fast growing passive market

Global passive AuM (\$tn)

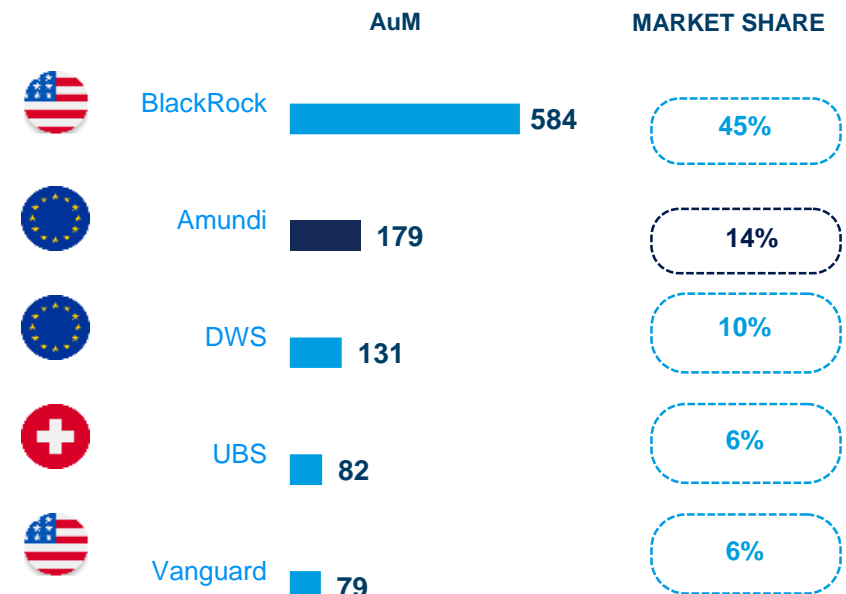


Source: BCG Global Asset Management report (2022)

Amundi #2 in ETFs in Europe

(#5 before Lyxor acquisition with a market share of 6%)

Ranking ETF players in Europe (\$bn, 30/06/2022)



Source: ETF GI

Passive management: build the European leader 2/2

Strategic priorities

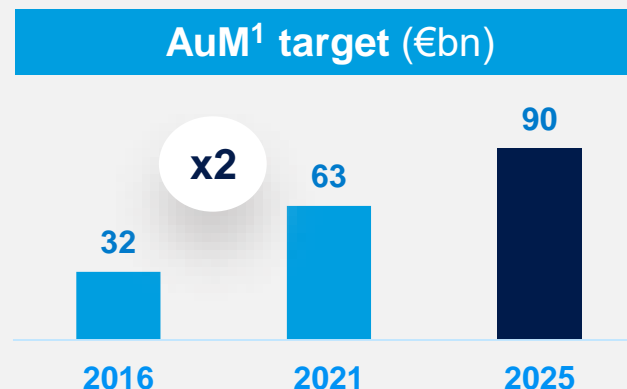
- **Increase** client coverage
- **Accelerate retail** market penetration
- **Be the leading partner for Responsible Investment** in passive management



1. Vs combined Lyxor and Amundi €282Bn AuM as of 30/09/2021

Real assets: Amundi, a recognized and sizeable player

- Amundi: a growing, multi-expertise private markets platform
- Strong favorable market trends
- 3 growth levers:
 - Broaden our offer
 - Take advantage of the retailisation trend
 - Develop our European footprint



1. As at 31/12/2021, excluding Liquid Alternatives and hedge funds

Asia: become a reference player in the region with a differentiated growth strategy

Internationalized markets open to global offering
(Japan, Korea, Singapore, Hong Kong Taiwan)

Leverage the Amundi global set-up

€372_{bn}¹

Total AuM in Asia
as at 31/12/2021

Large domestic fast growing markets
(China, India)

Ride the growth through our powerful partnerships

Developing asset management markets
(Thailand, Malaysia, Indonesia)

Build sizeable presence

Target 2025

€500_{bn}
of AuM in the region

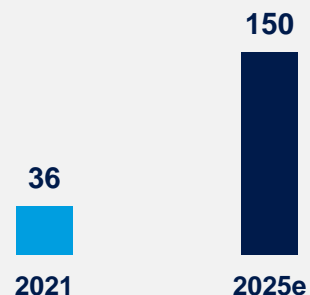
Become a first-class provider of services and technology across the entire savings value chain

Amundi Technology, a new business line

- Launch in 2021
- **ALTO, a comprehensive suite of differentiated products** covering the entire savings value chain
- A huge **addressable market**
- **Growing client base** with 42 clients in Europe and Asia
- Proven implementation capabilities

Revenues targets

€m)

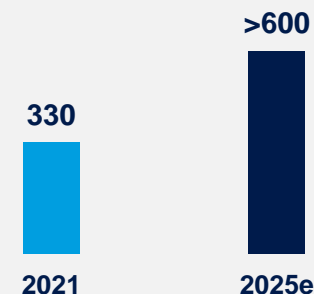


Fund Channel: capture new powerful distribution trends

- **A fast growing market:** B2B fund platform market intermediate now 26.5% of UCITS AuM (vs c.19% in 2019)¹
- **Fund Channel already well recognized:** 4th B2B platform in Europe, highly rated for its quality of service²
- **Acceleration of growth:** reinforced commercial and industrial partnership with CACEIS in the fund execution and safekeeping business

Assets under Distribution targets

(€bn)



¹ Source: Platform, May 2022

² Rated best institutional platform Europe in 2021 according to Platform May 2022 survey, based on feedback from 128 asset managers on 6 different criteria

Amundi is a natural consolidator

Our priorities

- **Distribution enhancement**
(e.g. new distribution channels, new geographies, ...)
- **Strengthening investment capabilities**
(e.g. real assets)
- **Services and Technology**

Flexible M&A implementation

- **Full acquisitions**
- **New JVs / partnerships**
- **Strategic minority stakes**

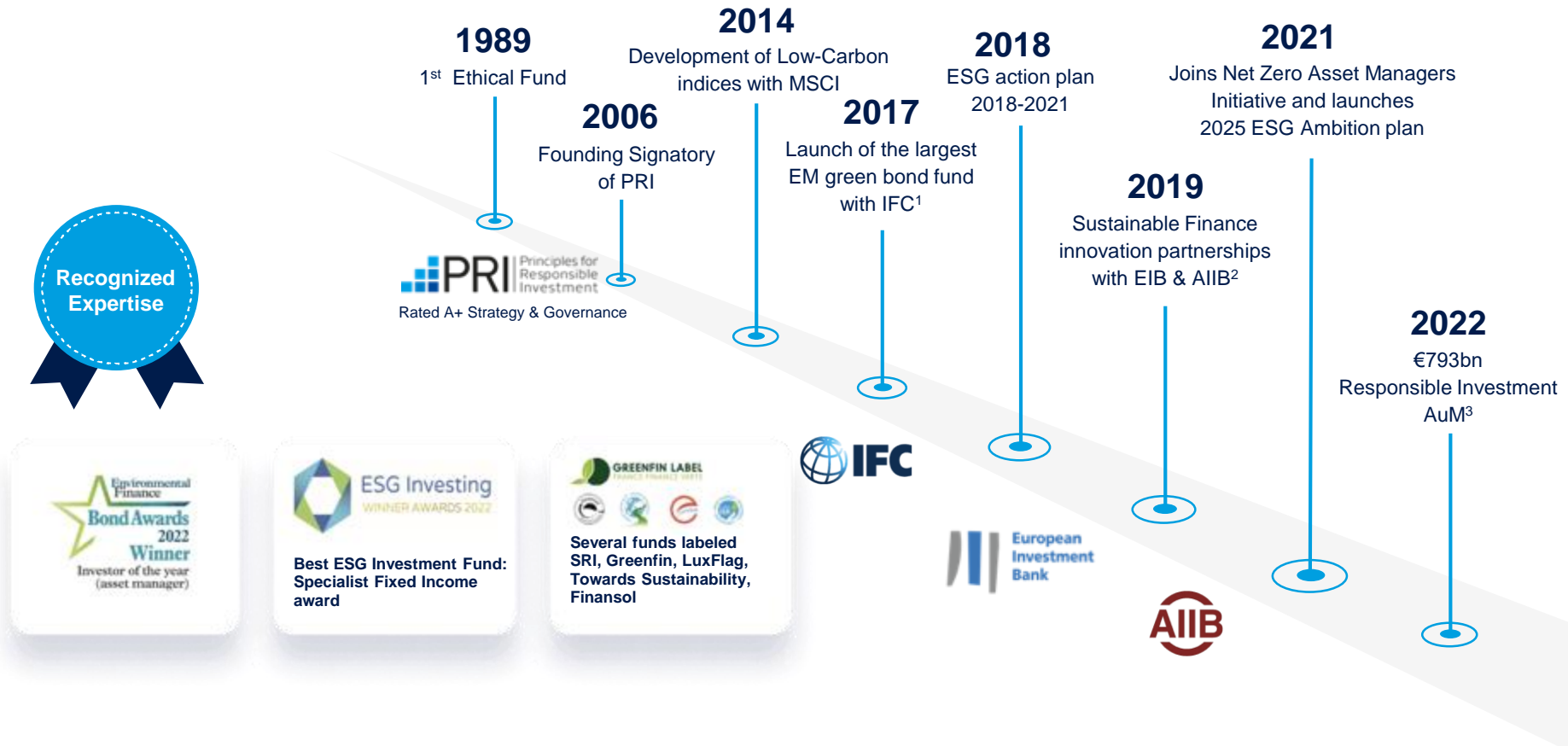
Our M&A discipline

- **Accelerator of organic growth and aligned with strategic priorities**
- **Manageable execution risk**
- **ROI > 10% within 3 years**

03

ESG Ambitions

Amundi is a recognized player



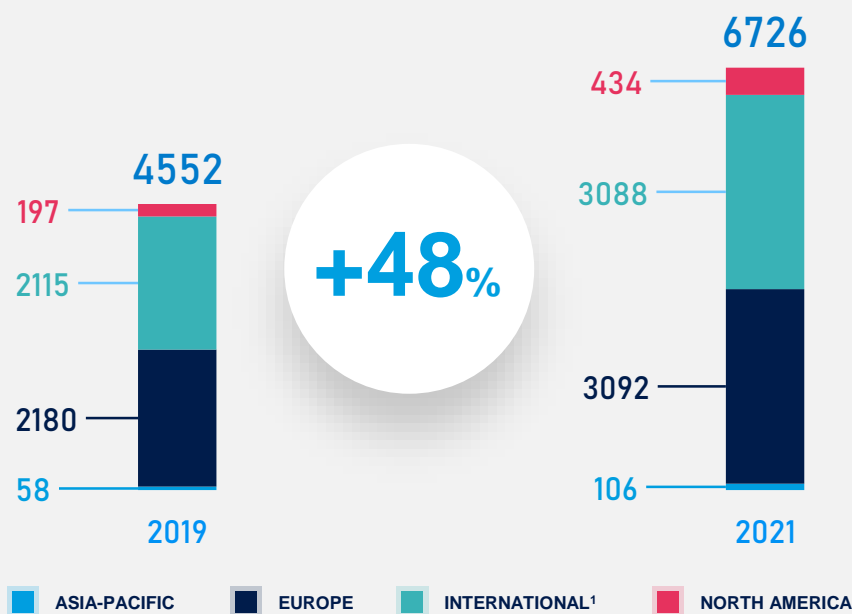
1. International Finance Corporation

2. European Investment Bank (EIB) and Asian Investment Bank in the infrastructure (AIIB)

3. As of end June 2022

Booming investor demand

ESG Funds Worldwide AuM (€bn)



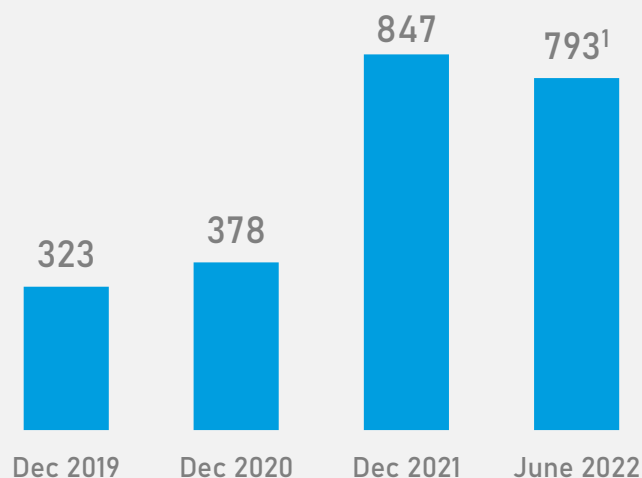
12%
of worldwide
AuM

24%
of FY 2021
worldwide
flows

Source: Broadridge Financial Solutions – FundFile, worldwide open-ended funds, €bn, Dec 2021
1. International represents cross-border funds

Responsible Investing, a growth lever for Amundi

Responsible Investments AuM (€bn)



Drivers of Responsible Investment AuM increase

- 1 Integration of ESG into existing active open-ended funds and segregated accounts
- 2 Net new money in Responsible Investing products



Ranked #1 within the mutual funds market in Europe, with 6.9% market share²

1. Decrease in AuM in H1 2022 due to negative market effect

2. Source Broadridge; 30/06/2021

Amundi Responsible Investment AuM breakdown

Mandates and Open-ended funds: €793bn¹

Illustrations of investment styles

«Beat the benchmark»



Climate

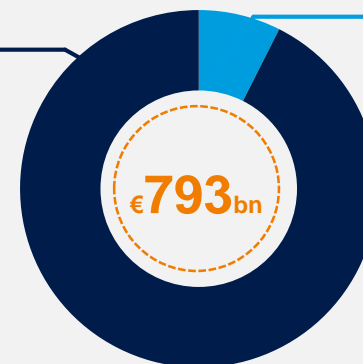


Labels as FebelFin



Multi-dimensional ESG
Integration
€734bn

ESG Sustainability
Themed Investing
€59bn



1. As at 30/06/2022
2. ESG performance objective integrated into all active open-ended products wherever technically feasible

A strong set up to handle sustainable Finance transformation

Robust RI Team & Policy

- +45 experts dedicated to ESG
- Double materiality approach
- Exclusion policy applicable to all actively managed funds & ESG passive funds

Powerful Data Integration Tools

- ALTO platform, with powerful ESG & Climate Analytics
- Leveraging data from 15 external providers

Proxy Voting & Engagement

- An active stewardship policy, through collaborative or direct engagement

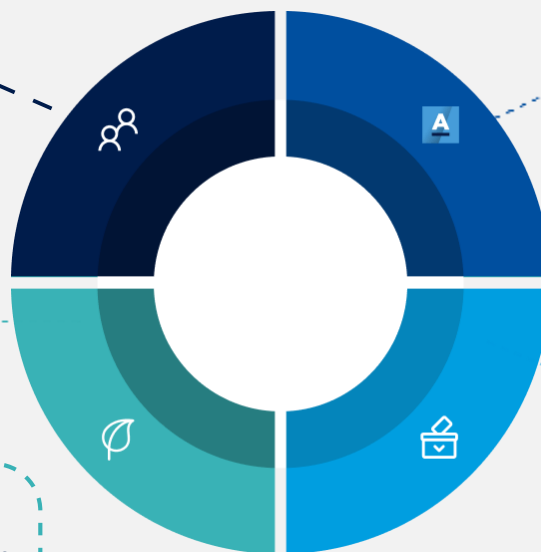
Proprietary ESG Rating Model

More than 13,800 issuers ESG rated¹

ESG MAINSTREAMED



- ✓ 850 Investment professionals integrate ESG criteria on a daily basis
- ✓ Complete integration of ESG criteria in IT infrastructure systems



1. As at April 2022

Amundi ESG 2025 Ambitions started to be implemented

Strengthen our RI Solutions offering to serve Sustainable Development

- ❶ 100% of actively managed open funds¹ will carry a *transition assessment*.²
- ❷ Establish a broad “Net Zero” solutions offering of our impact solutions range
- ❸ Reach €20bn of impact investments through the expansion of our impact solutions range
- ❹ 40% of our total ETF range will be Responsible Investment
- ❺ Launch of *ALTO Sustainability* for clients, a technology solution integrating RI & Climate analytics



Deepen our engagement towards investee companies

- ❻ Significant deployment of a climate engagement plan extended to +1,000 companies,
- ❼ Divestment from unconventional hydrocarbons² by 2022



Setting Objectives internally in line with commitments

- ❽ Extensive integration of ESG criteria into the remuneration policy,
- ❾ Reduction of Amundi's operational emissions by -30% per employee
- ❿ Presentation & advisory vote of “Say-on-Climate”



1. Scope of actively managed open-ended funds, when a transition rating methodology is applicable,
2. Unconventional extraction: oil sand, shale oil & gas

04

Value creation for shareholders

Our pillars of 2025 value creation

Strong organic growth

~5%

Average annual net income growth¹

Resilience

<53%

Cost/income ratio²

Attractive shareholder returns

≥65%

Payout ratio

M&A optionality to enhance value

Potential
ADD ON
to net income organic growth

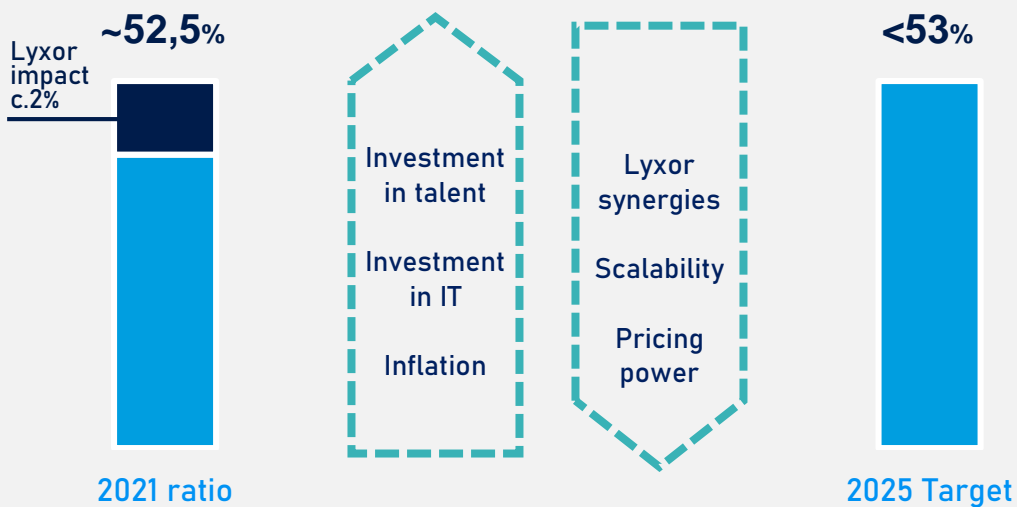
Assuming broadly neutral market effect in 2025 vs 2021 average ;

Net income growth measured against 2021 adjusted net income of €1,158m (normalised to exclude exceptional level of performance fees compared to average 2017-2020 level)

After delivering full cost synergies related to Lyxor

Operational efficiency continues to be a competitive advantage for Amundi

Drivers of 2021-2025 cost income¹ ratio evolution

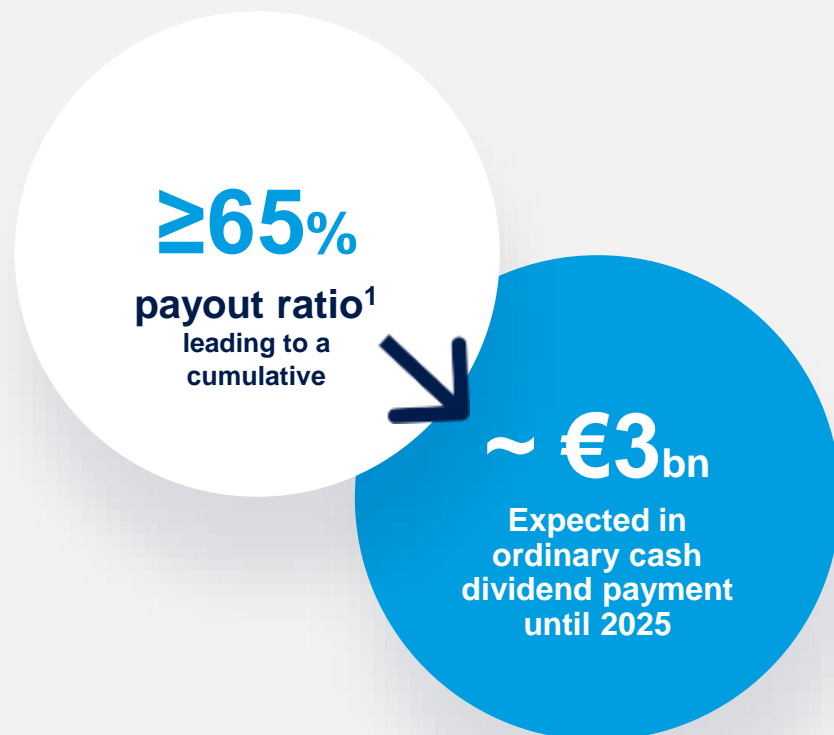


Industry-leading cost efficiency gives flexibility to respond to market conditions

1. Adjusted; 2021 cost / income ratio normalized to exclude exceptional level of performance fees compared to 2017-2020 average

2. After Lyxor synergies

Attractive shareholder returns



IN ADDITION

~ €2 bn of excess capital² by 2025 potentially available to be:

Returned to shareholders via exceptional distribution

AND / OR

Used for external growth

1 Calculated on the accounting net profit excluding integration costs

2. Estimated excess capital at the end of 2025 based on excess over managerial CET1 ratio target of 10%. Based on currently available information on regulatory requirements.

M&A as an accelerator of organic earnings growth

Organic net income¹ growth (€bn)

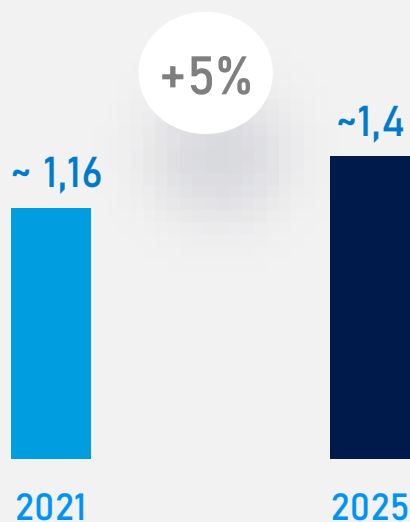


Illustration of M&A net income growth enhancement

→ Deployment of ~€2bn excess capital on value creative M&A with ROI > 10%

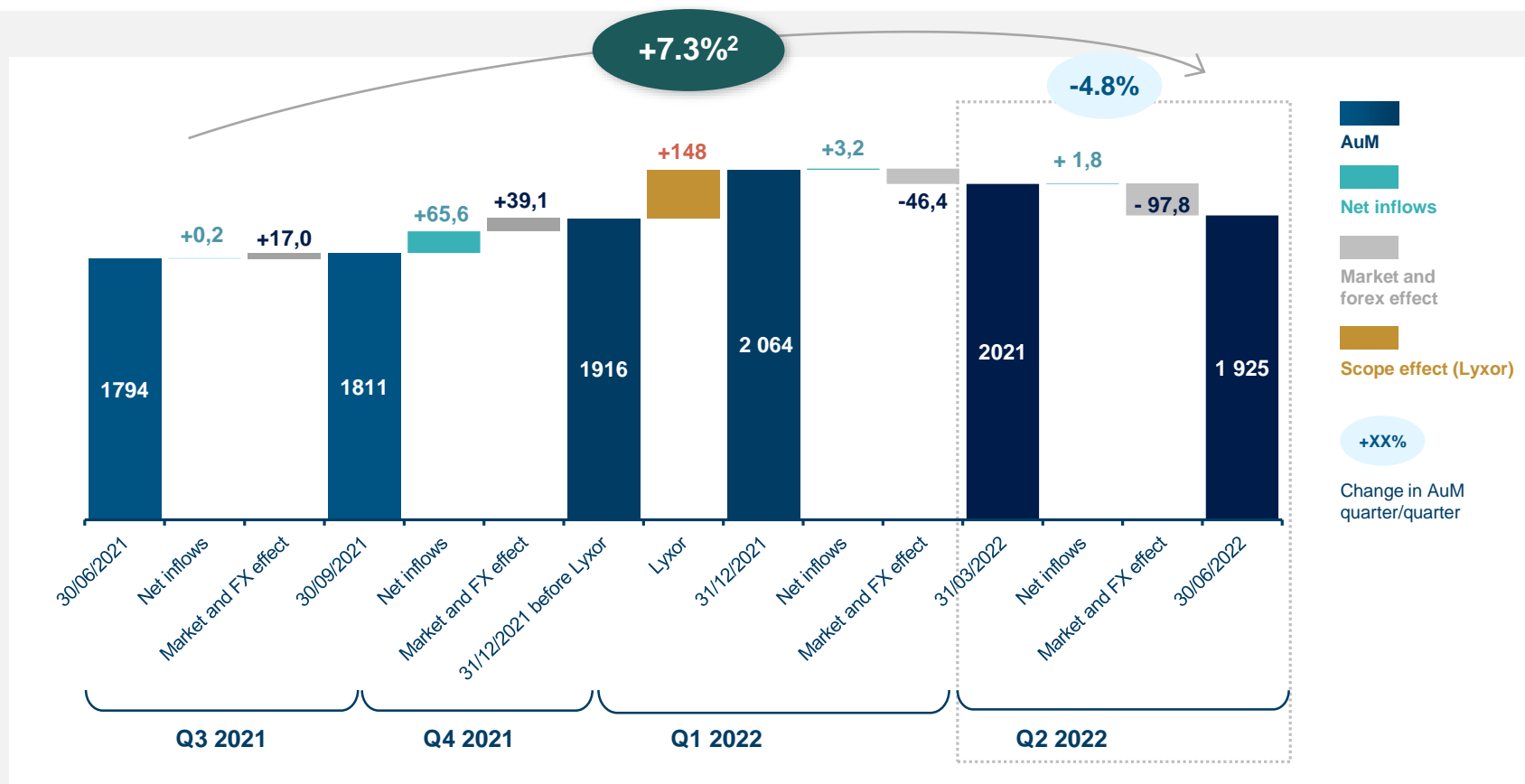
+€200m

1. 2021 adjusted net income (excluding amortisation of intangible assets and integration costs relating to Lyxor and also excluding impact of Affrancamento in 2021) of €1,158m (normalised to exclude exceptional level of performance fees in 2021 compared to average 2017-2020 level). Assuming broadly neutral market effect in 2025 vs 2021 average

05

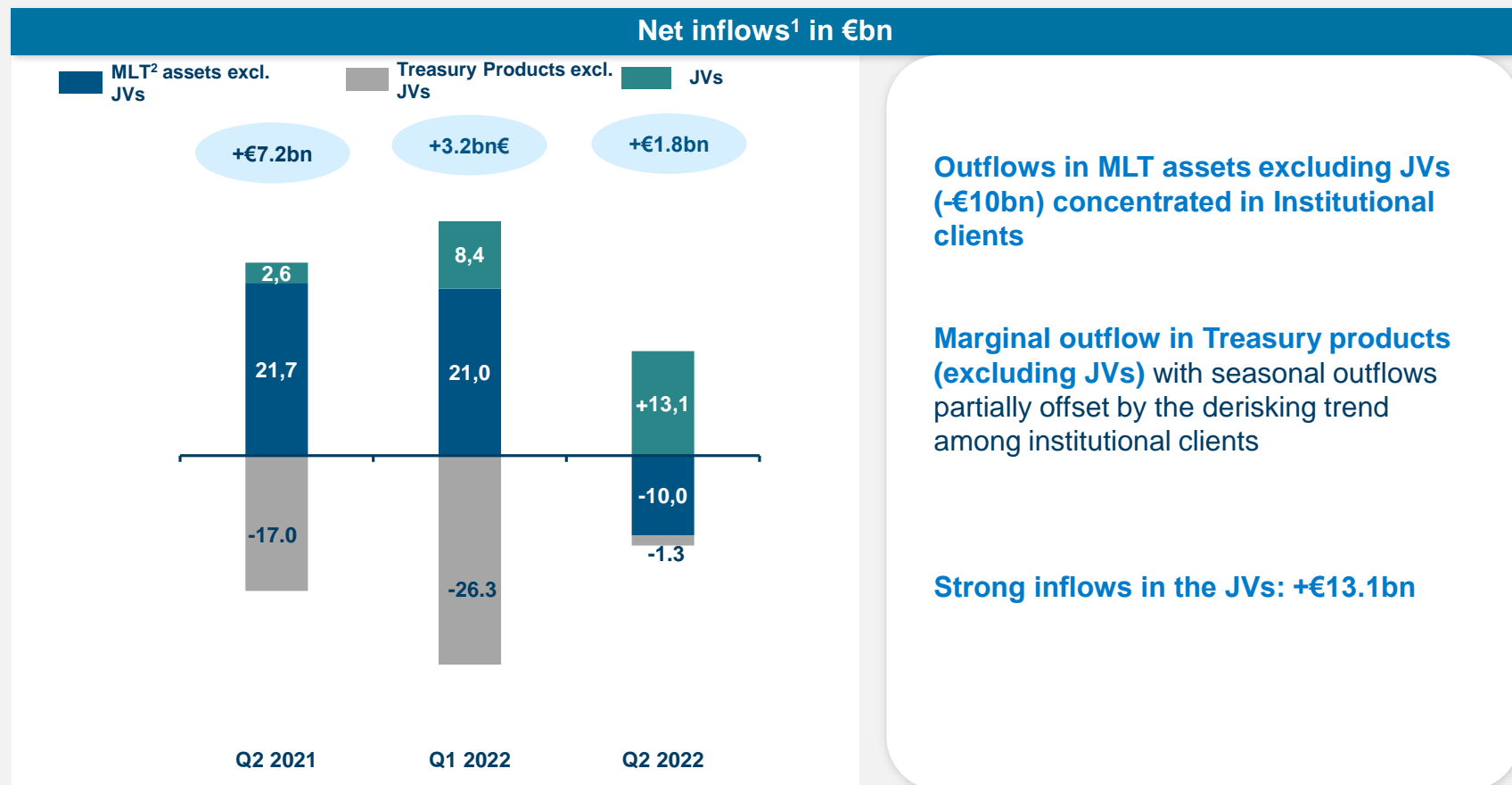
Q2/H1 2022 results

Amundi's AUM¹ trend



1. AuM (including Lyxor from 31/12/2021) and net inflows (including Lyxor only in 2022) include assets under advisory and assets marketed and take into account 100% of the Asian JVs' assets under management and net inflows. For Wafa in Morocco, assets are reported on a proportional consolidation basis. 2. Growth in assets incorporates the Lyxor scope effect as at 31/12/2021.

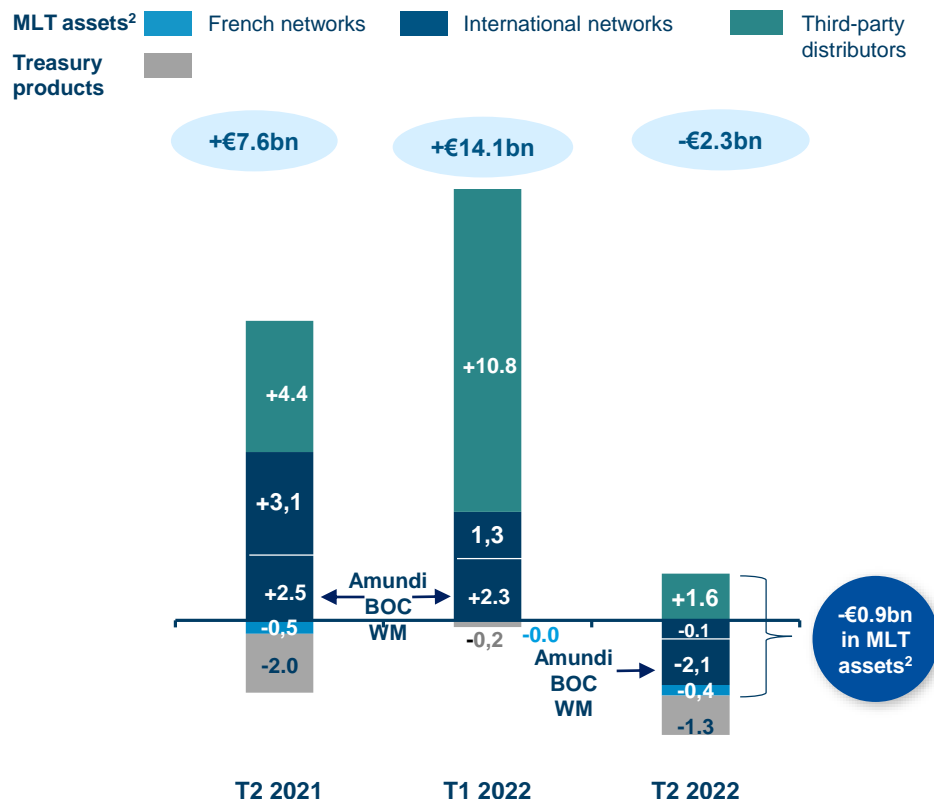
Q2 2022: net inflows of +€1.8bn in difficult market conditions



1. Net inflows including Lyxor in 2022 and excluding Lyxor in 2021. Net inflows (including assets under advisory and assets marketed); 2. Medium/Long-Term assets excluding the JVs

Q2 2022: Retail (excluding JVs): a resilient business

Net inflows¹ in retail excluding JVs in €bn



Third-party distributors:

- positive MLT² inflows in Europe despite a derisking environment

France and International Networks (excluding Amundi BOC WM): activity almost at breakeven

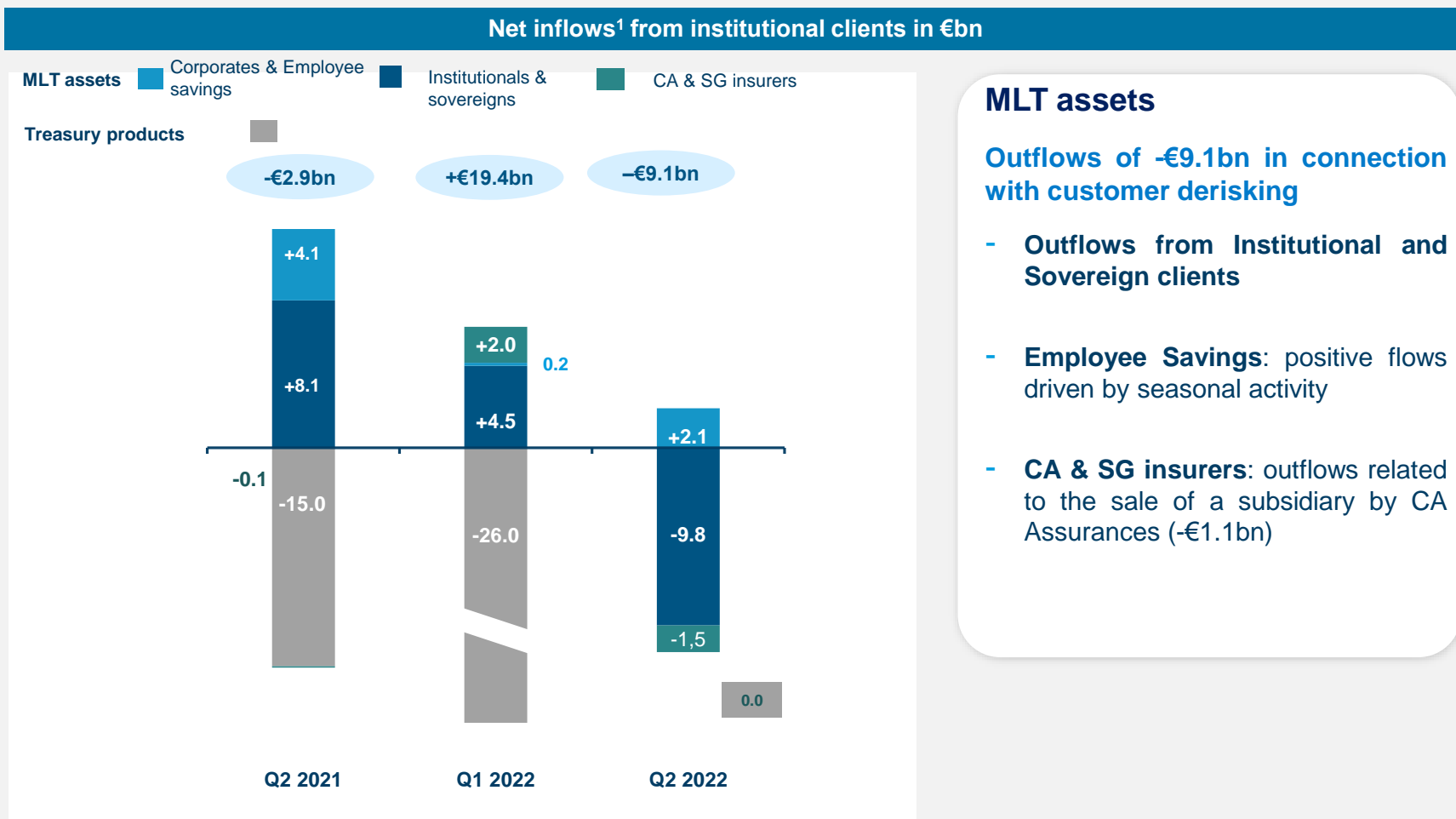
- **France:** MLT² asset flows (+€0.6bn) offset by outflows (before maturity) in structured products (-€0.9bn)
- **International (excluding Amundi BOC WM):** stable flows; to be noted that commercial activity remained dynamic in Italy, in unit-linked and thematic funds (*CPR Hydrogen*)

Amundi-BOC WM:

- a slowdown linked partly to the maturities of funds launched last year and partly to the market environment and the health crisis in China

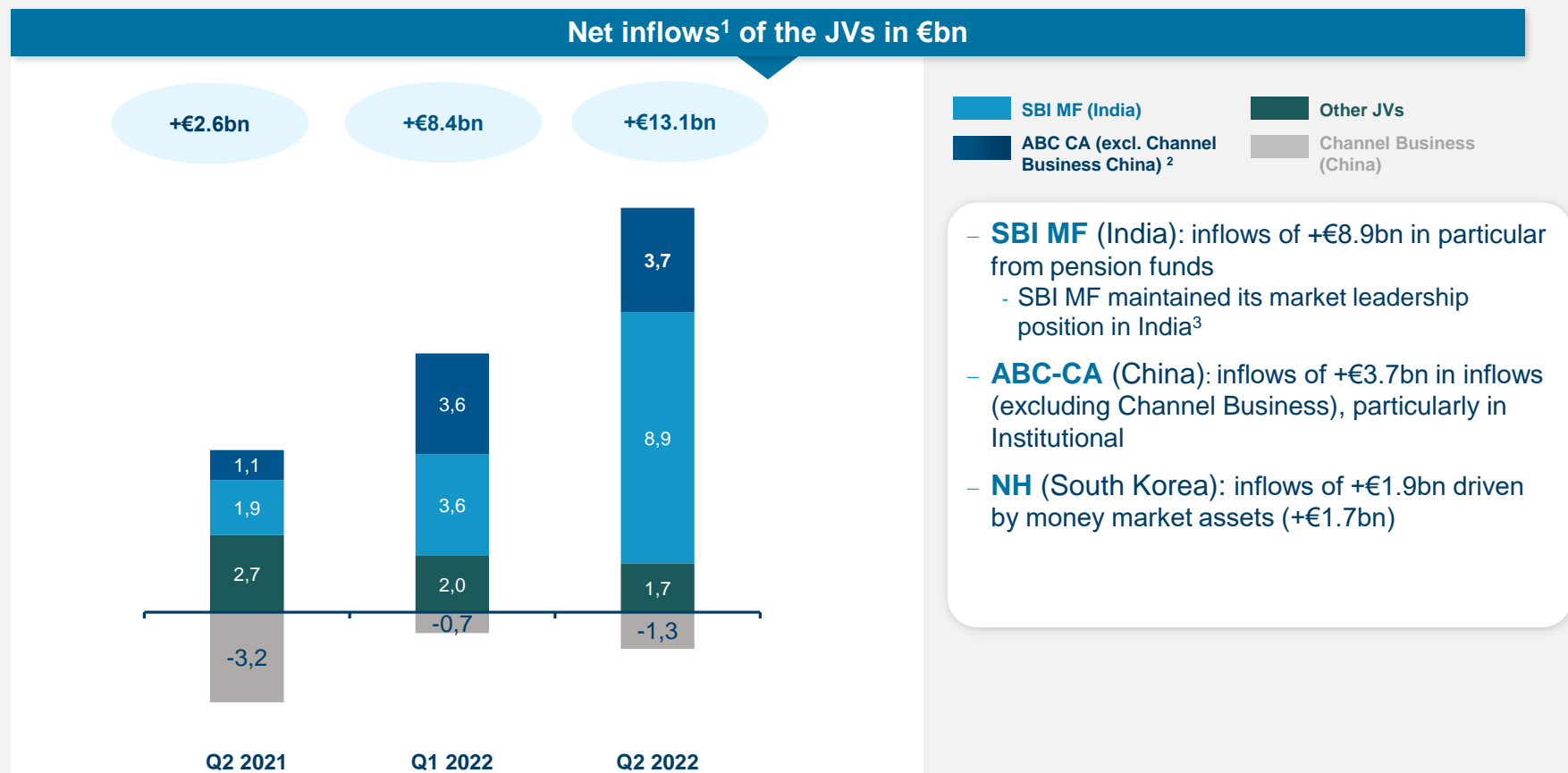
1. Net inflows including Lyxor in 2022 and excluding Lyxor in 2021. Net inflows (including assets under advisory and assets marketed); 2. Medium/Long-Term assets excluding the JVs

Q2 2022 Institutional : -€9bn related to client derisking



1. Net inflows including Lyxor in 2022 and excluding Lyxor in 2021. Inflows including assets under advisory and assets marketed (including funds of funds. 2. Medium/Long-Term Assets excluding JVs

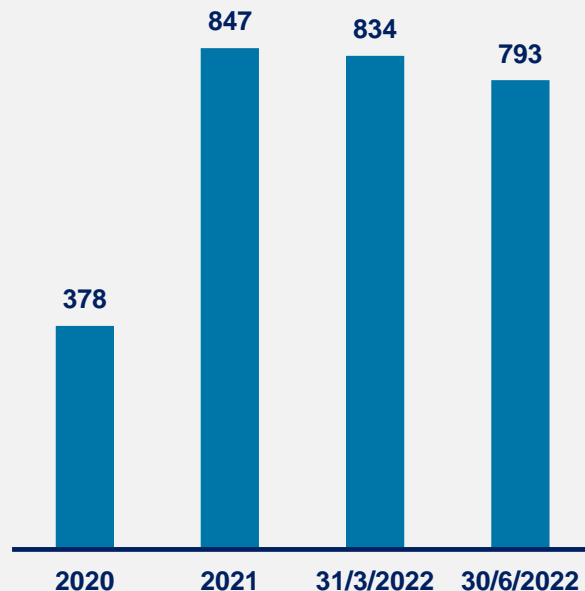
JVs: good business momentum



1. Net inflows take into account 100% of the Asian JVs' inflows and assets under management. For Wafa in Morocco, assets are reported on a proportional consolidation basis. 2. ABC CA inflows (excl. Channel Business). 3. Source: AMF at 30/06/2022

Continued engagement in Responsible Investment

Change in Responsible Investment AuM (€bn)

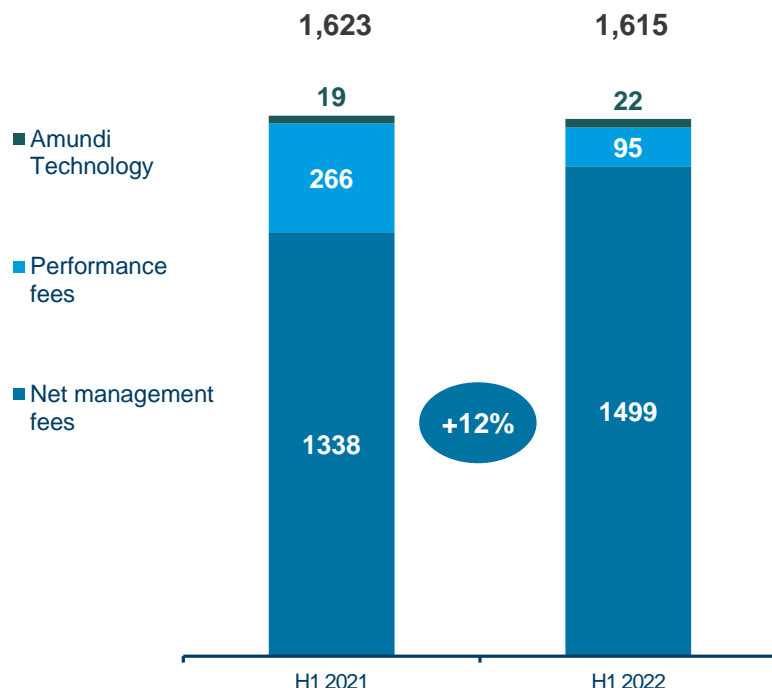


- AuM down (-5% vs. 31 March 2022) given the negative market effect
- MLT² inflows at breakeven in Q2 2022
- **Good business momentum** for Climate and Environment solutions, fixed income ESG funds, the range of thematic Equity funds
- **Continued product innovation:** launch of bond fund *Amundi Fund Euro Corporate Short Term Green Bond*, and thematic fund *CPR Blue Economy* (a global equity fund to support marine economic ecosystems and protect sustainably the oceans)
- **Alignment of internal policy on commitments**
 - “Say on Climate” resolution voted at ~98%

1. Net inflows excluding treasury products and insurance mandates. 2. Net inflows excluding treasury products and excluding Group insurance mandates

H1 2022: significant increase in net management fees

Net Revenues (€m) excluding financial income¹



Note: H1 2021: reported (excluding Lyxor); H1 2022: including Lyxor

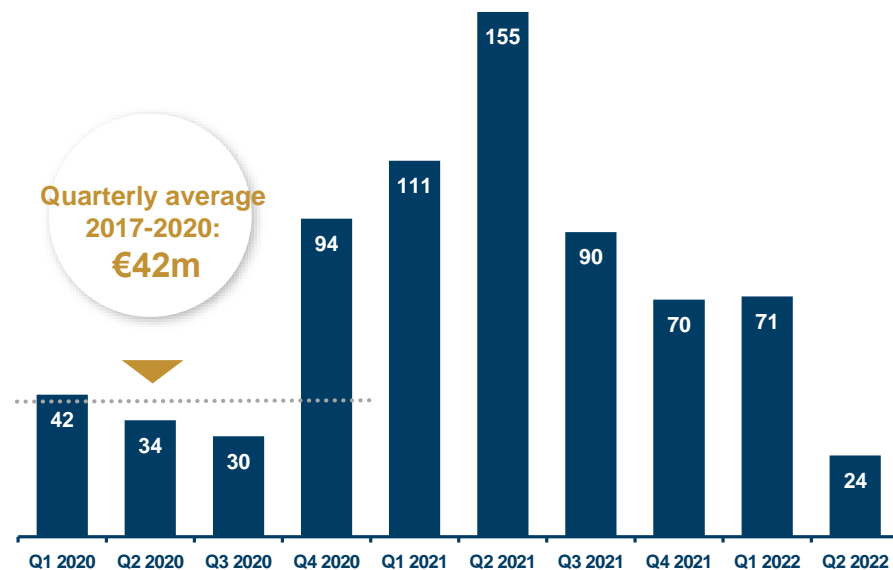
Almost stable net revenues (excluding financial income)¹:

- Net management fees up 12% vs. H1 2021, in connection with:
 - the acquisition of Lyxor
 - the strong inflows over 12 month (growth in net management fees of +4.6% at constant scope²)
- As expected, performance fees are lower compared to the exceptional level of 2021
- Amundi Technology revenues up +15.5%, confirming its development

1. Net revenues excluding financial income and other net income, including revenues from Amundi Technology, which is now shown on a separate line; 2. H1 2021 combined with Lyxor

Performance fees affected by market conditions

Performance fees
Q1 2020-Q2 2022 (in € m)

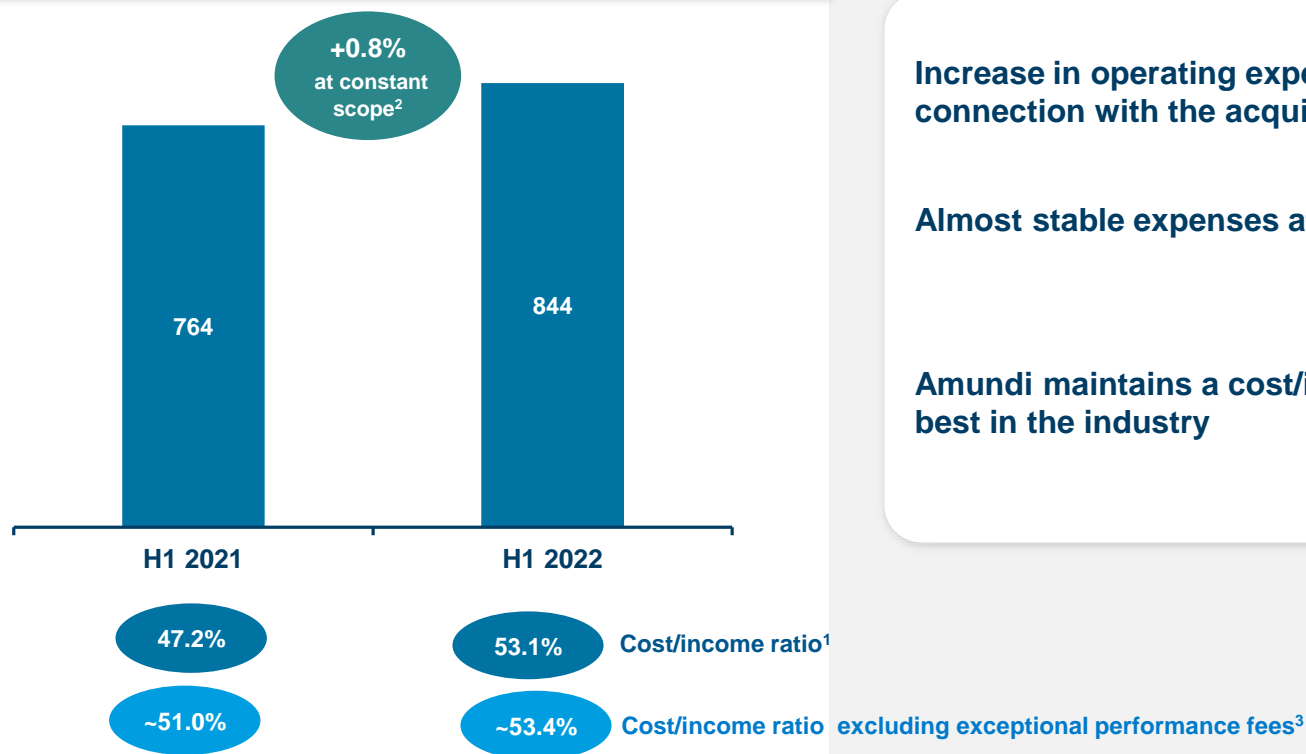


The normalization of performance fees was accentuated by the market environment in Q2 2022

Note: including Lyxor from 2022

Operational efficiency maintained

Adjusted operating expenses¹ (€ m)



Note: H1 2021: reported (excluding Lyxor); H1 2022: including Lyxor

Increase in operating expenses (vs. H1 2021) in connection with the acquisition of Lyxor

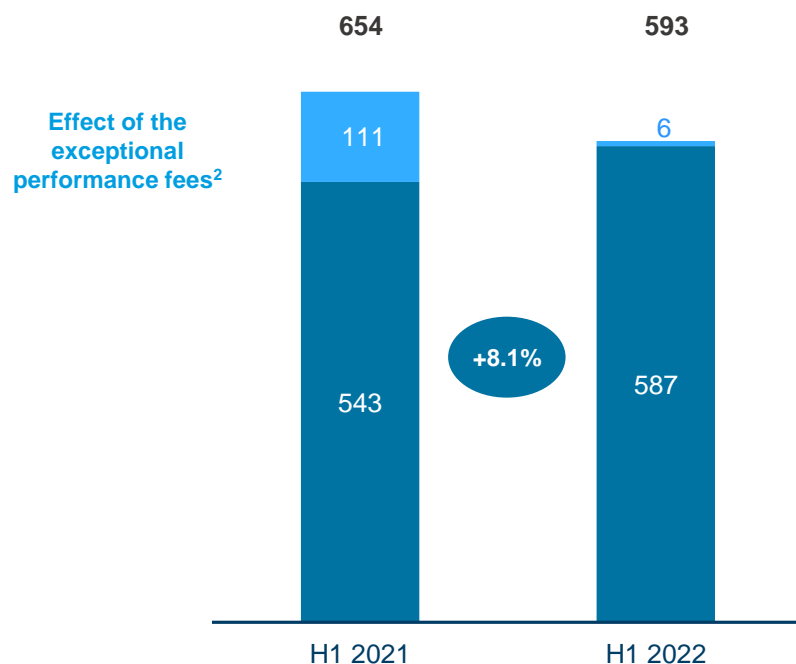
Almost stable expenses at constant scope²

Amundi maintains a cost/income ratio among the best in the industry

1. Adjusted data: excluding amortisation of intangible assets and integration costs relating to Lyxor; 2. H1 2021 combined with Lyxor; 3. Normalised data: excluding exceptional performance fees (= higher-than-average performance fees per quarter in 2017-2020)

High level of net income : €593m in H1 2022

Adjusted net income¹, Group share (€m)



Note: H1 2021: reported (excluding Lyxor); H1 2022: including Lyxor

Normalised net income² increase by +8.1% and +5.6% at constant scope³

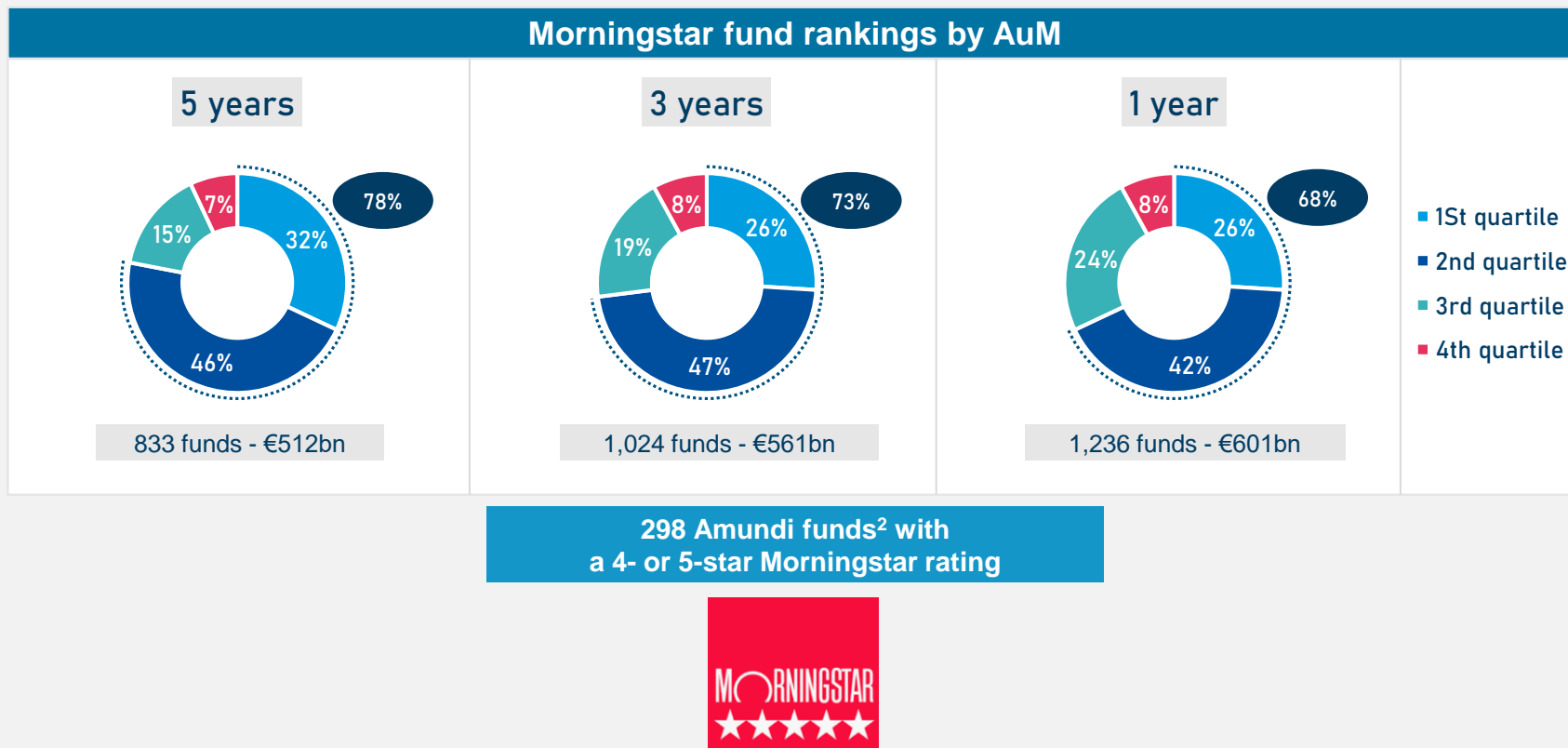
The evolution of adjusted net income is due to the exceptional level of performance fees in H1 2021

1. Adjusted data: excluding amortisation of intangible assets and integration costs relating to Lyxor; 2. Normalised data: excluding exceptional performance fees (= higher-than-average performance fees per quarter in 2017-2020). H1 2021 net income combined and normalised: €556m; 3. H1 2021 combined with Lyxor

06

Appendices

More than two thirds of AuM in the top 2 quartiles

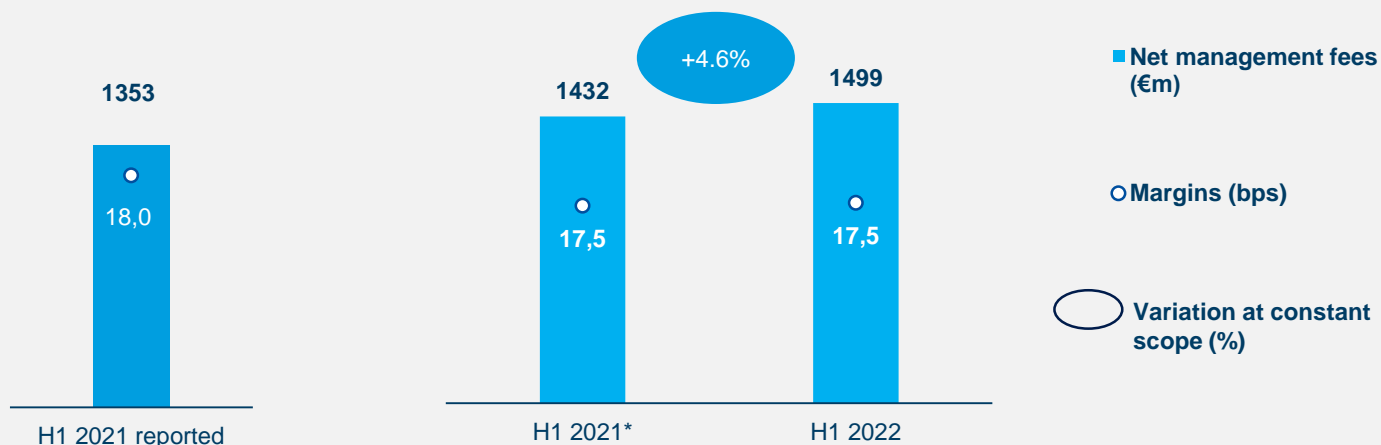


1. Source: Morningstar Direct, Broadridge FundFile - Open-ended funds and ETFs, world scope, June 2022

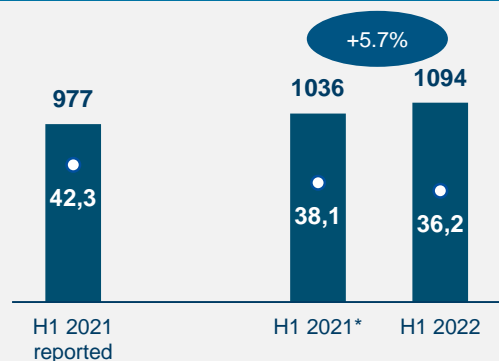
2. There were 1,197 Morningstar-rated open-ended Amundi funds at the end of June 2022. © 2021 Morningstar. All rights reserved.

H1 2022: stable margin¹

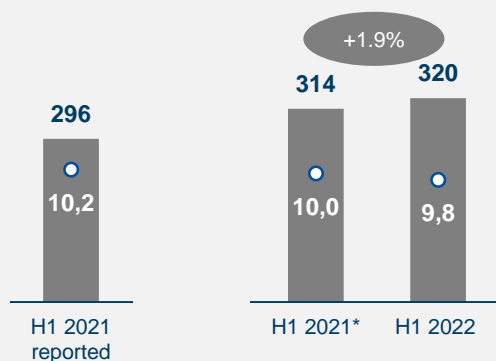
Net management fees (€m) and margin on average AuM excluding JVs (pb)¹



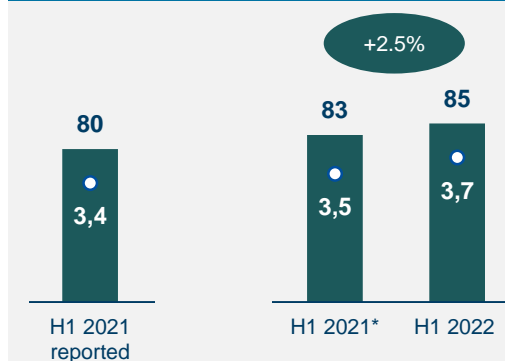
Retail



Institutional excluding CA & SG insurers



CA & SG insurer mandates



1. Excluding performance fees; net management fees / average AuM (excl. JVs) ;

* H1 2021 at constant scope (Amundi + Lyxor combined in 2021) and excluding Amundi Technology revenues

Integration of Lyxor well under way confirming value creation potential

Operational integration

Team combination



Legal merger process



New organization



IT migration

Q1-Q3 2022

Fund range rationalization

By mid-2023

A highly value-creating transaction

Costs
synergies¹
€60m
in 2024

Revenue
synergies¹
€30m
in 2025

ROI in 3 years

➔ > 14% (incl. total synergies)

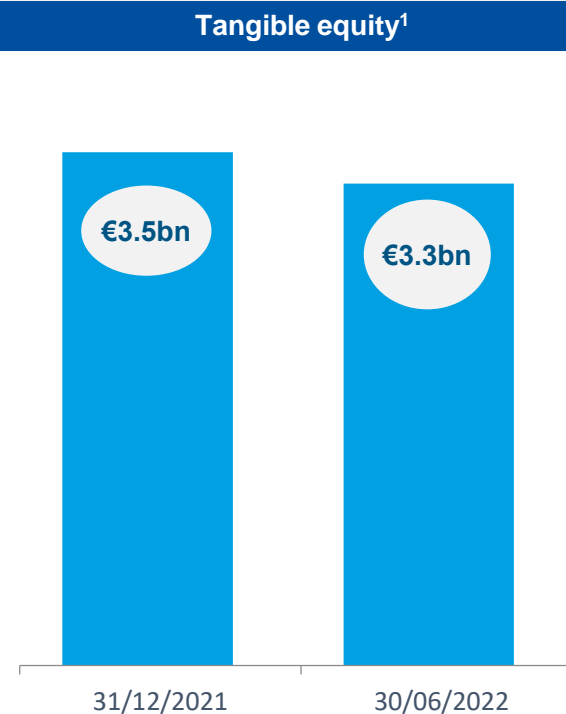
¹ Before tax; annual run-rate

Robust financial structure

Tangible equity¹ at 30 June 2022, slightly down due to the €0.8bn dividend payment

A CET1 ratio of 17,9% (vs 16,1% at year-end 2021)

An A+ rating confirmed by Fitch in May 2022, one of the best ratings in the sector



¹. Equity excluding goodwill and other intangibles.

Detailed income statements Q2 2022, Q2 2021 and Q1 2022

	Q2.2022	Q2.2021 new presentation ²	Chg. Q2 22/Q2 21	Chg. Q2 22/Q2 21 at constant scope ³	Q1.2022	Chg. Q2 22/Q1 21
Adjusted net revenues ¹	754	849	-11.2%	-16.4%	835	-9.7%
Net asset management revenue	757	835	-9.3%	-14.7%	837	-9.5%
o/w net management fees	733	679	7.9%	0.2%	766	-4.3%
o/w performance fees	24	155	-	-	71	-
Technology	12	12	2.2%	2.2%	10	24.5%
Net financial income and other net income	(15)	3	-	-	(12)	30.3%
Adjusted operating expenses ¹	(422)	(388)	8.6%	-1.7%	(423)	-0.2%
Adjusted gross operating income ¹	332	461	-27.9%	-29.8%	412	-19.4%
Adjusted cost/income ratio ¹	55.9%	45.7%	10.2 pts	8.4 pts	50.6%	5.3 pts
Cost of risk & Other	(0)	(18)	-	-	(4)	-
Equity-accounted entities	21	21	2.1%	2.1%	20	6.3%
Adjusted income before taxes ¹	353	464	-23.9%	-25.7%	428	-17.6%
Corporate tax ¹	(84)	(120)	-29.8%	-32.1%	(103)	-18.3%
Minority interests	0	1	-	-	(1)	-
Adjusted net income, Group share ¹	269	345	-22.1%	-23.7%	324	-17.0%
Amortisation of intangible assets after tax	(15)	(12)	20.5%	29.9%	(15)	0.0%
Integration costs net of tax	(30)	0	-	-	(8)	-
Net income, Group share	224	333	-32.6%	-34.2%	302	-25.7%
Impact of Affrancamento	0	114	-	-	0	-
Net income incl. Affrancamento	224	446	-49.7%	-50.6%	303	-26.0%

Consolidation costs, mainly related to the provisioning of HR expenses (departure plan) in Q2 2022

- **Q1 2022:** €10m before tax and €8m after tax
- **Q2 2022:** €40m before tax and €30m after tax

1. Adjusted data: excluding amortisation of intangible assets and excluding Lyxor integration costs; See slide 34 for definitions and methodology 2. H1 2021 Amundi (without Lyxor), revenue presented with a separate line "Amundi Technology"; 3. Combined data: Amundi + Lyxor in 2021

AuM and inflows (1/3) : by client segment

Assets under management¹ at 30 June 2022 and 2021 Net inflows¹ by client segment in Q2 2022/2021 and H1 2022 and in Q1 2022

(€ bn)	AuM 30.06.2022	AuM 30.06.2021	% chg. /30.06.2021	Inflows H1 2022	Inflows Q2 2022	Inflows Q1 2022	Inflows Q2 2021
French networks	115	122	-5.7%	-2.6	-1.3	-1.3	-1.7
International networks	160	160	0.1%	1.6	-1.9	3.5	5.7
<i>o/w Amundi BOC WM</i>	12	4	x 3	0.3	-2.1	2.3	2.5
Third-party distributors	298	206	44.5%	12.9	1.0	11.9	3.6
Retail (excl. JVs)	573	488	17.4%	11.9	-2.3	14.1	7.6
Institutionals ² & sovereigns	448	423	5.8%	-10.7	-7.8	-3.0	0.4
Corporates	86	86	0.5%	-18.9	-5.5	-13.4	-3.8
Employee Savings	74	75	-1.0%	2.0	3.4	-1.3	2.8
CA & SG insurers	435	468	-7.0%	-0.8	0.9	-1.7	-2.2
Institutionals	1,043	1,052	-0.8%	-28.5	-9.1	-19.4	-2.9
JVs	308	254	21.4%	21.5	13.1	8.4	2.6
TOTAL	1,925	1,794	7.3%	5.0	1.8	3.2	7.2
Average first-half AuM (excl. JVs)	1,715	1,515	13.2%	/	/	/	/

1. AuM (including Lyxor from 31/12/2021) and net inflows (including Lyxor from 2022) include assets under advisory and assets marketed and take into account 100% of the Asian JVs' assets under management and net inflows. For Wafa in Morocco, assets are reported on a proportional consolidation basis - 2. Including funds of funds.

AuM and inflows (2/3) : by asset class

Assets under management¹ at 30 June 2022 and 2021
Net inflows¹ by geographical area in Q2 2022/2021, in H1 2022 and in Q1 2022

(€ bn)	AuM 30.06.2022	AuM 30.06.2021	% chg. /30.06.2021	Inflows H1 2022	Inflows Q2 2022	Inflows Q1 2022	Inflows Q2 2021
Active management	1,034	1,074	-3.7%	-0.4	-9.5	9.1	18.9
Equities	170	175	-2.7%	2.9	3.6	-0.7	2.4
Multi-asset	293	286	2.3%	4.9	-6.1	11.0	12.5
Bonds	572	613	-6.7%	-8.2	-7.0	-1.2	4.0
Structured products	28	36	-20.1%	-2.9	-1.6	-1.2	-2.1
Passive management	284	184	54.5%	11.4	0.8	10.6	4.0
ETFs & ETCs	176	77	128.9%	9.4	0.1	9.3	2.3
Index & Smart Beta	108	107	1.2%	1.9	0.7	1.2	1.7
Real and alternative assets	97	59	63.7%	2.9	0.3	2.6	0.9
MLT assets	1,444	1,352	6.7%	11.0	-10.0	21.0	21.7
Treasury products excl. JVs	173	188	-7.9%	-27.6	-1.3	-26.3	-17.0
JVs	308	254	21.4%	21.5	13.1	8.4	2.6
TOTAL	1925	1,794	7.3%	5.0	1.8	3.2	7.2

1. AuM (including Lyxor from 31 December 2021) and net inflows (including Lyxor from 2022) include assets under advisory and assets marketed and take into account 100% of the Asian JVs' assets under management and net inflows. For Wafa in Morocco, assets are reported on a proportional consolidation basis

AuM and inflows (3/3) : by region

Assets under management¹ at 30 June 2022 and 2021 Net inflows¹ by asset class in Q2 2022/2021, in H2 2022 and Q1 2022

(€ bn)	AuM 30.06.2022	AuM 30.06.2021	% chg. /30.06.2021	Inflows H1 2022	Inflows Q2 2022	Inflows Q1 2022	Inflows Q2 2021
France	887	928	-4.4%	-22.8	0.0	-22.8	-12.5
Italy	194	191	1.6%	4.8	0.9	3.8	2.8
Europe excl. France and Italy	326	248	31.4%	1.4	-7.3	8.7	9.4
Asia	393	323	21.6%	25.9	11.8	14.2	7.2
Rest of world	124	103	20.3%	-4.3	-3.6	-0.7	0.4
TOTAL	1,925	1,794	7.3%	5.0	1.8	3.2	7.2
TOTAL excl. France	1,037	865	19.9%	27.8	1.8	26.0	19.7

1. AuM (including Lyxor from 31 December 2021) and net inflows (including Lyxor from 2022) include assets under advisory and assets marketed and take into account 100% of the Asian JVs' assets under management and net inflows. For Wafa in Morocco, assets are reported on a proportional consolidation basis

Moderate sensitivity to market variation

Key sensitivities

Equities

+/- 10%

+/- ~ €125m revenues¹

Fixed Income

+/- 100bps

-/+ ~ €50m revenues¹

1. Run-rate annualised net management fees (excluding performance fees). Market sensitivities do not take into account potential impact of market movements on flows

2. As of 31/12/2021, including Lyxor

Shareholder structure

	31 December 2020		31 December 2021		30 June 2022	
	Number of shares	% of capital	Number of shares	% of capital	Number of shares	% of capital
Crédit Agricole Group	141,057,399	69.7 %	141,057,399	69.46 %	141,057,399	69.46 %
Employees	1,234,601	0.6 %	1,527,064	0.75 %	1,616,254	0.80 %
Treasury shares	685,055	0.3 %	255,745	0.13 %	359,468	0.18 %
Free float	59,608,898	29.4 %	60,234,443	29.66 %	60,041,530	29.57 %
Number of shares at end of period	202,585,953	100.0 %	203,074,651	100.0 %	203,074,651	100.0 %
<i>Average number of shares for the period</i>	<i>202,215,270</i>	<i>/</i>	<i>202,793,482</i>	<i>/</i>	<i>203,074,651</i>	<i>/</i>

- Average number of shares on a pro-rata basis
- The capital increase reserved for employees was carried out on 26 July 2022. 785 480 shares (~0.4% of share count before the operation) were created, bringing the share of employees to about 1,2% of the share capital.

Contacts and calendar

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Calendar

Publication of Q3 and 9M 2022 results: 28 October 2022

Amundi shares

Code ISIN	FR0004125920
Tickers	AMUN.PA AMUN.FP
Main indexes	SBF 120 FTSE4Good MSCI

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